**Official Product Name:** “When will Karl Bushby reach his home of Hull, England from his walk around the world?”

**Rulebook:** BUSHBY

BUSHBY

**Scope:** These rules shall apply to this contract.

**Underlying:** The Underlying for this Contract is Karl Bushby's arrival in Kingston upon Hull, United Kingdom as part of his Goliath Expedition circumnavigation walk. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

**Source Agency:** The Source Agencies are Karl Bushby's official expedition website and social media accounts, Hull City Council, Humberside Police, BBC, ITV News, Hull Daily Mail, The Guardian, The Times, The Telegraph, Sky News, The New York Times, the Associated Press, Reuters, and CNN.

**Type:** The type of Contract is an Event Contract.

**Issuance:** After the initial Contract, Contract iterations will be listed on an as-needed basis at the discretion of the Exchange and corresponding to the risk management needs of Members.

**<date>:** <date> refers to a calendar date specified by the Exchange. The Exchange may list iterations of the Contract corresponding to variations of <date>.

**<year>:** <year> refers to a calendar year specified by the Exchange. The Exchange may list iterations of the Contract corresponding to variations of <year>.

**Payout Criterion:** The Payout Criterion for the Contract encompasses the Expiration Values that Karl Bushby has arrived within the official boundaries of the City of Hull, United Kingdom, on foot as part of his continuous Goliath Expedition world walk, after Issuance and on or before <date>.

For the purposes of this Contract:

- "Arrived within the official boundaries of the City of Hull" means Karl Bushby has physically walked across the city boundary into Hull as defined by Hull City Council's official administrative boundaries
- "On foot" means arriving by walking, not by vehicle, aircraft, or other motorized transport for the final boundary crossing[a]
- "As part of his continuous Goliath Expedition" means this arrival must be part of his declared attempt to walk around the world, not a separate visit to Hull
- The arrival must be documented as his official completion or a milestone of the Goliath Expedition by Karl Bushby himself or his expedition team
- Temporary visits to Hull that are not part of the expedition route (such as flying home for emergencies) do not satisfy the Payout Criterion

Examples that would resolve the market to Yes:

- Karl Bushby walks across Hull city limits and declares this as the completion of his world walk[b]
- Karl Bushby arrives in Hull on foot via his planned route through Europe
- Karl Bushby reaches Hull but plans to continue walking to a specific location within Hull as his final destination

Examples that would NOT resolve the market to Yes:

- Karl Bushby flies to Hull for a visit while his walk is ongoing elsewhere
- Karl Bushby arrives in the UK but not in Hull by the specified date
- Karl Bushby reaches Hull by train, bus, or car for the final segment
- Karl Bushby abandons the expedition before reaching Hull

Special provisions:

- If Karl Bushby publicly announces permanent abandonment of the Goliath Expedition before <date>, all contracts resolve to No
- If Karl Bushby completes the walk to any other location in the UK and declares that location as his official endpoint instead of Hull, the market resolves to No

**Minimum Tick:** The Minimum Tick size for the Contract shall be $0.01.

**Position Accountability Level:** The Position Accountability Level for the Contract shall be $25,000 per strike, per Member.

**Last Trading Date:** The Last Trading Date of the Contract will be the same as the Expiration Date. The Last Trading Time will be the same as the Expiration time.

**Settlement Date:** The Settlement Date of the Contract shall be no later than the day after the Expiration Date, unless the Market Outcome is under review pursuant to Rule 7.1.

**Expiration Date:** The latest Expiration Date of the Contract shall be one week after <date>. If an event described in the Payout Criterion occurs, expiration will be moved to an earlier date and time in accordance with Rule 7.2.

**Expiration time:** The Expiration time of the Contract shall be 10:00 AM ET.

**Settlement Value:** The Settlement Value for this Contract is $1.00.

**Expiration Value:** The Expiration Value is the value of the Underlying as documented by the Source Agency on the Expiration Date at the Expiration time.

**Contingencies:** Before Settlement, Kalshi may, at its sole discretion, initiate the Market Outcome Review Process pursuant to Rule 6.3(d) of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 6.3(b) in the Rulebook.